Instructor: Professor Dr. Andrew Do  Office: 3313 SSE  Email: fiquan@mail.sdsu.edu
Office Hours: Wednesdays: 11:00-12:00 and by appointment only
Textbook: David Ling & Wayne Archer, Real Estate Principles (3rd Ed)
BSBA Goals: BSBA students will graduate being effective communicators, critical thinkers, able to analyze ethical problems, global in their perspective, and knowledgeable about the essentials of business. This class contributes to those goals through its student learning outcomes.
Course Objectives: This course provides students with knowledge of fundamental concepts of real estate and to serve as a foundation class for real estate studies.
Student Learning Outcomes: Upon successful completion of the class, students are expected to be able to
- Analyze how real estate value is determined by market supply and demand, government regulations, as well as capital market conditions;
- Apply the market comparison approach to value a residential property and use the income approach to value an income-producing property;
- Make mortgage calculations, e.g. computing monthly payment, constructing amortization table and calculating effective borrowing cost;
- Understand principles of real estate finance, investments, brokerage, and development.

Class Procedures
1. Grading: Your grade in this course will be determined in accordance with the University and the Department of Finance grading policy and standards: A, outstanding achievement; B, praiseworthy performance; C satisfactory performance; D, minimally passing and F, failing. Though subject to a downward revision in cutoff scores (i.e. a “curve”), grades will generally be assigned to the following percentage achievements: A(93+) A-(90+) B+(87+) B(83+) B-(80+) C+(77+) C(73+) C-(70+) D+(67+) D(63+) D-(60+) F(59.9+). In addition to homework assignments, in-class exercises/participation, and unannounced quizzes, occasionally, I will take attendance as evidence of your in-class-exercises/participation. You must attend the entire class period to earn credit for an in-class exercise/participation and quiz. The grade in this course will be determined by the following weights: Exam I: 25%; Exam II: 25%; Exam III: 25%; In-class exercises/participation and unannounced quizzes (25%)
2. Exams: There will be three regular exams given (i.e.; no final exam) and you must take all of the exams on time no later than 20 minutes after they begin. All assigned text book materials, materials posted on Blackboard, in-class handouts, and everything covered in class are fair game for exams. The format of exams will be a combination of multiple choice questions, and/or T/F, and/or fill-in blank, and/or problems, and/or essay/problems, and any combination thereof. Makeup exams are rarely given and are determined by case by case basis. You must obtain permission to take a make-up exam in writing at least one week prior to the scheduled in-class exam. Makeup exams are generally different from scheduled in-class exams (e.g.; format, length, etc.) Please bring a Scantron sheet Form 882 to each exam along with #2 pencils and erasers. Additionally, you must bring your student ID or a picture ID to receive a test booklet. Only the following items are allowed in exams: a Scantron sheet, #2 pencils, and a 256K calculator. No other electronic device such as cell phone, computer, IPod, IPad, tablets, laptops, etc. will be allowed in exams. Only a 256k financial calculator is allowed in exams. You will not be allowed to share financial calculator with classmates either in class or during exam, therefore be certain that it is in working condition. I keep all of your exams and you are welcome to come to my office to see and discuss them.
3. Quizzes and in-class exercises/participation: Regardless of the extenuating circumstances, there will be no makeup given for missing quizzes and/or in-class exercises/participation. Attendance is important. You cannot participate if you are absent. You must attend the entire class period to earn credit for in-class exercises/participation and/or quizzes. You will not be allowed to share financial calculators with classmates during quizzes and in-class exercises. Bring a text book and a financial calculator to every class since you may need them for in-class exercises and/or quizzes. I keep all quizzes and in-class exercises and you are welcome to come to my office to see and discuss them.
4. Calculator: Many of the in-class exercises and exam problems involve complex calculations requiring a financial calculator to efficiently solve them. You must have a financial calculator and proficiently use it to get through the course. Only a 256k financial calculator is allowed in exams. You will not be allowed to share financial calculator with classmates either in class or on exam. I will use an HP 12C in class to work on various problems. You can follow lectures most easily if you use an HP 12C. Regardless of the type, you must know how to use it and it is your responsibility to learn. The manual that comes with a calculator is usually good or http://www.tvmcalc.com/ or http://www.educalc.net/245081.page Please do not wait until the exam day to begin learning how.
5. Homework and Attendance: Unless requested, homework will generally not be turned in. However, if requested, assignments are due at the beginning of the session on the due day. If you cannot attend the class you should turn in your assignment via a classmate or via an email’s downloadable/readable attachment prior to the class. Occasionally, I may take attendance as evidence of your in-class-exercises/participation.
7. Syllabus changes: Each student is responsible for information contained in the syllabus. Additionally, you are responsible for any and all modifications to this syllabus made in class during the term.
8. Class cancellation: If I am twenty (20) minutes late for a class, the class is officially canceled. Assignments due for the canceled class will be due on the next scheduled class period.
9. Each student is responsible for all classroom handout materials and all information disseminated during the class time. If you miss a class for whatever reason it is your responsibility to find out from your peers what went on in class. The majority, but not all, of my lecture notes are posted on Blackboard.
10. The use of electronic devices, such as, but not limited to, cameras of any type, video or voice recorders, cell phone, IPod, IPad, tablets, computers, etc. during class and exam is prohibited.
11. If you receive the highest grades in either (1) exam 1 and exam 3 or (2) exam 2 and exam 3, you will receive a letter grade upgrade for the course.
12. Re-grading of assignments: Requests for re-grading of assignments must be in writing and the score may be adjusted up as well as down.
13. Email: The best way to contact me is to send electronic mail to Andrew.do@sdsu.edu. When send an email to me, please include “Fin 331_Monday” and a brief purpose on the “Subject.”
14. The grade for in-class exercises/participation and unannounced quizzes will be calculated according to the following formula: \[ \frac{1}{2} \left( \frac{X \cdot (1 + \frac{x}{X})}{100} \right) \]. Where \( x \) = the number of credited in-class exercises/participation, and unannounced quizzes, and \( X \) = the total number of all in-class exercises/participation and unannounced quizzes given.

ACADEMIC HONESTY: As a student taking coursework in this College, you have an obligation to maintain the highest standards of ethical conduct. This involves avoiding acts of academic dishonesty which will not be tolerated. Examples include signing others into class on any given day, cheating on exams (e.g.; talking, collaborating, copying, using materials that are not given nor permitted by the instructor, using electronic device such as cell phone, video or voice recorders, etc… and laptop computers), copying homework, plagiarizing, and other infractions as spelled out in the SDSU codes. Such acts damage the reputation of the school and the degree and demean the honest efforts of the majority of students. The reason for requiring the highest standards of ethical conduct is to ensure fairness, honesty and integrity in the evaluation of student performance. Evaluation of student performance should not be invalidated by students intending or attempting to misrepresent the skill, achievement or ability of either themselves or others.

STUDY HINT: Before reading each chapter, look at why the chapter is important to you and its learning goals at the beginning, observe the margins for key terms, and read the Summary and Learning Goals Review sections at the end. This will give you some idea of what the chapter will be about before you actually read it. Be sure to read relevant chapter before coming to class. If you have not read the assigned chapter prior to class, you may find it difficult to keep up with the lecture. Keeping current will also allow you to ask questions on areas that you’re having trouble understanding. It is important to keep up with the reading and homework assignments.

REAL ESTATE SALES LICENSE: To those seeking a real estate sales license, Fin 331 is part of a package of SDSU courses qualifying a person to sit for the California real estate broker's exam. It is considered by the Department of Real Estate (DRE) as a "practices" course. It does not qualify as a "principles" course for the real estate sales license exam.

TENTATIVE OUTLINE

Introduction; Explanation of Course & Administrative Matters; Chapter 1
Real Estate Overview Chapter 1
The Nature of Real Estate: Commodity and Markets Chapter 1
Property Rights and Legal Environment of Real Estate Chapter 2
Government Controls and Limits on Real Estate Chapter 4
Private Restrictions on Real Estate Handout
The Effects of Time and Risk on Value Chapter 14, Handout
The Mechanics of Mortgage Financing Chapter 15
An Overview of Investment Environment Chapter 18
Investment Models and Risk Analysis Chapter 19
Measuring and Forecasting Cash Flows Chapter 19, Handout
Forecasting Taxable Income and Taxes Chapter 20, Handout
Determining Rate of Return Chapters 19 and 20
Real Estate Value and Its Determinants Chapter 5, Handout
Valuation Techniques Using SCA & CA Chapter 7
Income Valuation Methods Chapter 8
Real Estate Financing Environment & Methods, Brokering Chapters 9, 10, 12, and 13
Development chapter 23

As a student you have full control of the quality of your education, only you can learn, no one can do it for you. I wish you a productive semester.